

**MINUTES OF THE COMMITTEE
ON
BANKING AND FINANCIAL SERVICES**

Tuesday, January 22, 2008

10:30 a.m.

Room 326 House Office Building

The House Standing Committee on Banking and Financial Services was called to order by the Chair.

Members present: Reps. Coulouris, Clemente, Mayes, Robertson, Calley.

Members absent/excused: Reps. Johnson, Virgil Smith, Moore, Green.

Representative Robertson moved to approve the minutes of the December 11, 2007 meeting. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 4645 before the committee.

HB 4645 Tobocman Consumer credit; other; tax refund anticipation loan providers; require licensure under regulatory loan act.

Representative Steve Tobocman, sponsor of HB 4645, testified in support of the bill. Questions and discussion among committee members followed.

Mike Dameron of HSBC submitted a card in support of the bill, but did not wish to testify.

David Carroll and Robert Walters of Quicken Loans testified on predatory lending practices. Mr. Carroll and Mr. Walters also submitted written testimony. Questions and discussion among committee members followed.

Representative Calley moved to excuse the absence of Representatives Johnson, Virgil Smith, Moore, and Green. There being no objection, the motion prevailed by unanimous consent.

There being no further business before the committee, the Chair adjourned the meeting at 12:04 p.m.

Representative Andy Coulouris, Chair_____

Dan Stump, Committee Clerk

House Banking And Financial Services Committee, (517) 373-5795